

**Proprietary Funds**

**Statement of Revenue, Expenses, and Changes in Net Assets**  
**Year Ended June 30, 2004**

Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ -	\$ 3,992,174	\$ 2,026,975
-	6,850,399	-
807,729	4,574,085	-
-	2,468,774	2,924,395
-	118,718	-
807,729	18,004,150	4,951,370
952,388	9,263,124	4,034,545
-	1,296,355	-
98,733	3,207,459	-
175,619	3,442,725	1,381,940
1,226,740	17,209,663	5,416,485
(419,011)	794,487	(465,115)
84,761	339,423	71,139
-	121,970	-
-	1,196,491	-
-	(2,769)	(59,029)
-	418,638	-
-	(579,520)	-
570	318,598	978
-	(1,354,083)	-
-	(518,130)	(190,523)
85,331	(59,382)	(177,435)
(333,680)	735,105	(642,550)
-	1,682,025	113,173
30,000	2,117,915	925,574
-	-	(1,090,000)
(303,680)	4,535,045	(693,803)
7,832,359	96,546,773	15,072,135
<b>\$ 7,528,679</b>	<b>\$ 101,081,818</b>	<b>\$ 14,378,332</b>
	\$ 4,535,045	
	1,372,850	
	<b>\$ 5,907,895</b>	

# City of Midland, Michigan

	Business-type Activities - Enterprise Funds		
	Water	Wastewater	Real Estate Rental
<b>Cash Flows from Operating Activities</b>			
Receipts from customers	\$ 7,307,918	\$ 4,023,816	\$ 2,610,676
Other receipts (payments)	660,487	33,575	-
Payments to employees	(2,710,725)	(1,691,273)	(908,034)
Cash paid to suppliers for goods and services	<u>(3,387,087)</u>	<u>(1,735,143)</u>	<u>(1,647,614)</u>
Net cash provided in (used in) operating activities	1,870,593	630,975	55,028
<b>Cash Flows from Noncapital Financing Activities -</b>			
Operating transfers in (governmental)	38,825	2,049,090	-
<b>Cash Flows from Capital and Related Financing Activities</b>			
Acquisition of capital assets	(3,236,229)	(877,677)	(20,180)
Proceeds from bonds payable	-	309,204	-
Principal payments on bonds, notes, and contracts payable	(1,335,000)	(1,655,000)	-
Interest paid	(645,539)	(876,413)	-
Capital contributions	-	-	-
Contractual revenues	1,196,491	-	-
Proceeds from sale of capital assets	<u>4,500</u>	<u>-</u>	<u>-</u>
Net cash used in capital and related financing activities	(4,015,777)	(3,099,886)	(20,180)
<b>Cash Flows from Investing Activities - Investment earnings</b>	<u>115,638</u>	<u>25,467</u>	<u>18,004</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(1,990,721)	(394,354)	52,852
<b>Cash and Cash Equivalents - Beginning of year</b>	<u>9,920,198</u>	<u>2,829,648</u>	<u>1,456,635</u>
<b>Cash and Cash Equivalents - End of year</b>	<b><u>\$ 7,929,477</u></b>	<b><u>\$ 2,435,294</u></b>	<b><u>\$ 1,509,487</u></b>
<b>Balance Sheet Classification</b>			
Cash and cash equivalents	\$ 6,453,283	\$ 515,038	\$ 1,509,487
Restricted assets	<u>1,476,194</u>	<u>1,920,256</u>	<u>-</u>
Total	<b><u>\$ 7,929,477</u></b>	<b><u>\$ 2,435,294</u></b>	<b><u>\$ 1,509,487</u></b>
<b>Noncash Investing Activities - Changes in fair value investments</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>